

1 RESOLUTION 79-134

2 RESOLUTION OF THE CALIFORNIA
3 HOUSING FINANCE AGENCY CONCERNING
4 AN AMENDMENT TO THE REVOLVING CREDIT AGREEMENT

5 WHEREAS, this Agency has entered into a Revolving Credit
6 Agreement dated as of November 28, 1978, with a group of five
7 banks represented by Morgan Guaranty Trust Company of New York,
8 and

9 WHEREAS, it is proposed to amend such Agreement in the
10 following respects:

11 1. the principal amount of "Short-Term Indebtedness" at
12 any one time outstanding be increased from One Hundred Fifty
13 Million Dollars (\$150,000,000) to Two Hundred Million Dollars
14 (\$200,000,000);

15 2. the definition of "Short-Term Indebtedness" shall be
16 clarified to indicate it does not include cash or instruments
17 set aside under a bond or other program account, that will be
18 used to pay note indebtedness, without actually defeasing any
19 notes;

20 3. the maximum amount of an uninsured Mortgage Loan that
21 the Agency may make shall be increased from Eight Million Five
22 Hundred Thousand Dollars (\$8,500,000) to Ten Million Dollars
23 (\$10,000,000);

24 NOW, THEREFORE, BE IT RESOLVED, that the President or the
25 Senior Vice President in charge of Finance is hereby authorized
26 to execute and deliver on behalf of this Agency an amendment to
27 such Revolving Credit Agreement containing the above amendments
and any and all other technical amendments that they deem nec-
essary or appropriate together with amending any other documents
that will be necessary or required to effect such amendments.

I hereby certify that this is a true and correct copy of
Resolution 79-134 adopted at a duly constituted meeting of the
Board of Directors of the California Housing Finance Agency held
on December 11, 1979.

ATTEST:

Maynard Hammer
Stuart Honse
Secretary